

## Message Text

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ACTION INR-10

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C O N F I D E N T I A L LA PAZ 2657

E.O. 11652: GDS  
TAGS: PINR, BL  
SUBJ: BIO DATA ON JOSE JUSTINIANO AGUILERA AND DAVID BLANCO  
FOR FORTHCOMING IDB MEETING IN VANCOUVER

REF: STATE 80416

1. FINANCE MINISTER DAVID BLANCO IS YOUNG (ABOUT 34), DYNAMIC,  
AND ONE OF BOLIVIA'S TWO CIVILIAN CABINET MINISTERS. HE IS A  
CLOSE SECOND ON ECONOMIC POLICY MAKING TO BOLIVIA'S PLANNING  
MINISTER, GENERAL JUAN LECHIN SUAREZ.

2. PREVIOUS TO BECOMING FINANCE MINISTER IN SEPTEMBER 1977,  
BLANCO WAS SUB-SECRETARY FOR FINANCIAL POLICY. BLANCO IS  
ONE OF PRESIDENT BANZER'S INTIMATES AND HE HELPED ORGANIZE A  
GROUP OF YOUNG GOVERNMENT TECHNOCRATS TO PLAY A ROLE IN THE  
BOLIVIAN ELECTIONS IN SUPPORT OF  
PRESIDENTIAL CANDIDATE, JUAN PEREDA. BLANCO IS ALSO SAID TO  
BE HIGHLY REGARDED BY PEREDA, AND TO BE IN FAIRLY REGULAR  
CONTACT WITH HIM FOR DISCUSSIONS OF ECONOMIC ISSUES. RECENTLY,  
HOWEVER, BLANCO IS RUMORED TO HAVE URGED BANZER TO POSTPONE  
ELECTIONS.

3. BLANCO IS AN ECONOMIST BY PROFESSION, BUT HIS ECONOMIC  
EXPERTISE IS NO BETTER THAN AVERAGE. HE SUPPORTS A FIXED  
EXCHANGE RATE REGIME FOR BOLIVIA, AND A RAPID GROWTH DEVELOPMENT  
POLICY. THE FIRST PUBLIC SECTOR BUDGET FORMULATED BY  
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HIS MINISTRY IS HEAVILY IN DEFICIT AND HE IS ALSO  
WRESTLING WITH THE PROSPECTS OF A SERIOUS BALANCE OF PAYMENTS  
DEFICIT IN 1978.

4. BLANCO IS OPEN TO EMBASSY OFFICERS AND HAS A FRIENDLY  
AND POSITIVE ATTITUDE TOWARD THE US. HIS NEGOTIATING STYLE IS LIKE-  
LY TO BE OPEN AND DIRECT. HE WILL PROBABLY HAVE A FAIR AMOUNT OF

NEGOTIATING FREEDOM WITHIN LIMITS SET BY THE PRESIDENT AND  
CONEPLAN, THE NATIONAL PLANNING COUNCIL.

5. CENTRAL BANK DIRECTOR, JOSE (PEPE) JUSTINIANO WHO WAS APPOINTED  
NOVEMBER 3, 1977, IS NEWER TO GOB CIRCLES AND LESS WELL VERSED  
ON BOLIVIA'S ECONOMIC SITUATION THAN BLANCO. HE IS LESS IN-  
FLUENTIAL AND SURE OF HIMSELF, ALTHOUGH AN  
IMPROVEMENT OVER HIS PREDECESSOR. HE IS THOUGH TO HAVE WON  
HIS WAY INTO THE INNER GROUP OF GOB FINANCIAL ADVISORS, BUT  
SO FAR, IN OUR OPINION, HE DOES NOT HAVE GREAT INFLUENCE.  
HE CAME TO THE CENTRAL BANK FROM THE BANCO DE SANTA CRUZ, WHICH  
IS GENERALLY CONSIDERED THE BEST MANAGED OF BOLIVIAN BANKS.

6. JUSTINIANO, WHO HAS A GOOD ATTITUDE TOWARD THE US, HAS BEEN  
CANDID WITH EMBASSY OFFICERS IN HIS ASSESSMENT OF BOLIVIA'S  
ECONOMIC SITUATION. HE IS INCLINED TO TAKE MORE RESTRICTIVE  
FISCAL AND BUDGETARY MEASURES AT THIS TIME THAN THE GOVERNMENT  
WILL PROBABLY ALLOW.

7. JUSTINIANO IS NOT PARTICULARLY CLOSE TO PRESIDENT BANZER.  
HE HAS NO STRONG IDEOLOGICAL PERSUASIONS TO THE RIGHT OR  
LEFT, BEING PRIMARILY A TECHNOCRAT. LITTLE IS KNOWN ABOUT  
HIS NEGOTIATING STYLE BUT IT IS THOUGHT TO BE RATHER DIRECT  
AND STRAIGHT FORWARD. HE PROBABLY WILL HAVE LIMITED FREEDOM  
IN NEGOTIATIONS AND WILL FOLLOW THE LEAD OF FINANCE MINISTER  
BLANCO.  
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## Message Attributes

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**Subject:** BIO DATA ON JOSE JUSTINIANO AGUILERA AND DAVID BLANCO FOR FORTHCOMING IDB MEETING IN VANCOUVER  
**TAGS:** PINR, BL, IDB, (JUSTINIANO AGUILERA, JOSE), (BLANCO, DAVID)  
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